

made to the debtor before completion of the procedures required by §§ 1639.51 and 1639.52 if failure to take the offset would substantially jeopardize the Board's ability to collect the debt and the time before the payment is to be made does not reasonably permit the completion of those procedures. An expedited offset will be promptly followed by the completion of those procedures. Amounts recovered by offset, but later found not to be owed to the Board, will be promptly refunded.

PART 1640—PERIODIC PARTICIPANT STATEMENTS

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AUTHORITY: 5 U.S.C. 8439(c)(1) and (c)(2), 5 U.S.C. 8474(b)(5) and (c)(1).

SOURCE: 68 FR 35501, June 13, 2003, unless otherwise noted.

§ 1640.1 Definitions.

Definitions generally applicable to the Thrift Savings Plan are set forth at 5 CFR 1690.1.

§ 1640.2 Information regarding account.

The Board will provide to each participant four (4) times each calendar year the information described in §§ 1640.3, 1640.4, and 1640.5. Plan participants can obtain account balance information on a more frequent basis from the TSP Web site and the ThriftLine.

§ 1640.3 Statement of individual account.

In the quarterly statements, the Board will furnish each participant with the following information concerning the participant's individual account:

- (a) Name, Social Security number, and date of birth under which the account is established;
- (b) Retirement system coverage and employment status of the participant, as provided by the employing agency;

- (c) Statement whether the participant has a beneficiary designation on file with the TSP record keeper;

- (d) Contribution allocation that is current at the end of the statement period;

- (e) Beginning and ending dates of the period covered by the statement;

- (f) The following information for and, as of the close of business on the ending date of, the period covered by the statement:

- (1) The total account balance and tax-exempt balance, if applicable;

- (2) The account balance and activity for each source of contributions;

- (3) The account balance and activity in each of the investment funds, including the dollar amount of the transaction, the share price, and the number of shares; and

- (4) Loan information and activity, if applicable;

- (g) Any other information concerning the account that the Board determines should be included in the statement.

§ 1640.4 Account transactions.

- (a) Where relevant, the following transactions will be reported in each individual account statement:

- (1) Contributions;

- (2) Withdrawals;

- (3) Forfeitures;

- (4) Loan disbursements and repayments;

- (5) Transfers among investment funds;

- (6) Adjustments to prior transactions;

- (7) Transfers or rollovers from traditional individual retirement accounts (IRAs) and eligible employer plans; and

- (8) Any other transaction that the Executive Director determines will affect the status of the individual account.

- (b) Where relevant, the statement will contain the following information concerning each transaction identified in paragraph (a) of this section:

- (1) Type of transaction;

- (2) Investment funds affected;

- (3) Date the transaction was posted and, where relevant, any earlier dates on which the transaction should have been posted or from which the calculation of the amount of the transaction was derived;